

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
—  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

RECORDATION NO. 24354 FILED  
MAR 11 '03 2-48 PM  
SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

March 11, 2003

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated February 3, 2003, primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

|         |  |
|---------|--|
| Lessor: | Railcar, Ltd.<br>1201 Peachtree Street, N.E.<br>400 Colony Square, Suite 1101<br>Atlanta, GA 30361 |
| Lessee: | Thomas Concrete Industries<br>2500 Cumberland Parkway<br>Suite 210<br>Atlanta, GA 30339            |

A description of the railroad equipment covered by the enclosed document is:

Twenty-one (21) covered hopper railcars within the seriesRMGX 003457 –  
RMGX 003497

Mr. Vernon A. Williams  
March 11, 2003  
Page Two

A short summary of the schedule to appear in the index follows:

Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish extending to the right.

Robert W. Alvord

RWA/anr  
Enclosures

RECORDATION NO. 24354 FILED

MAR 11 '03 2-48 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1. Pursuant to that certain Lease Agreement dated December 18, 2002, (the "Agreement") between Railcar, Ltd. as Lessor, and Thomas Concrete Industries, as Lessee, Lessor has leased to Lessee the railroad cars identified on Exhibit A attached hereto and entitled "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease".

2. The addresses of the parties are as follows:

Lessor: Railcar, Ltd.  
1201 Peachtree Street, N.E.  
400 Colony Square, Suite 1101  
Atlanta, Georgia 30361

Lessee: Thomas Concrete Industries  
2500 Cumberland Parkway  
Suite 210  
Atlanta, GA 30339

3. The Lease commenced on December 1, 2002 and will expire on November 30, 2005 unless otherwise extended or amended by agreement of the parties.

4. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement.

5. This Memorandum of Lease may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same document, which may be evidenced by any such signed counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of February 3, 2003.

RAILCAR, LTD.

By: 

Name: Jeffrey Edelman

Title: Vice President of Finance

[Signatures continue on next page]

Deal 376

State of Georgia, County of Cobb

On February 3, 2003, before me personally appeared Jeffrey Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Finance of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gayle A. Higbee  
Notary Public: Gayle A. Higbee  
My commission expires: May 29, 2003

[NOTARIAL SEAL]

THOMAS CONCRETE INDUSTRIES  
Bo Nilsson  
By: \_\_\_\_\_  
Name: Bo Nilsson  
Title: Senior Vice President

State of Georgia, County of Fulton

On Feb 3, 2003, before me personally appeared Mr. Bo Nilsson, to me personally known, who being by me duly sworn says that he is Senior Vice President of Thomas Concrete Industries and that he executed the foregoing instrument on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Heather Brooks  
Notary Public:  
My commission expires: July 5, 2004

[NOTARIAL SEAL]



**EXHIBIT A TO MEMORANDUM OF LEASE**

DESCRIPTION OF RAILCARS

This is Exhibit A to the Memorandum of Lease dated as of February 3, 2003, between Railcar, Ltd., as Lessor, and Thomas Concrete Industries, as Lessee.

Owner of Cars: Rail Equipment Associates L.P.

Quantity of Cars: Twenty-one (21)

Description of Cars: Used 100-ton small cube covered hoppers

Car Marks and Numbers:

|      |        |
|------|--------|
| RMGX | 003457 |
| RMGX | 003459 |
| RMGX | 003460 |
| RMGX | 003461 |
| RMGX | 003463 |
| RMGX | 003466 |
| RMGX | 003467 |
| RMGX | 003468 |
| RMGX | 003469 |
| RMGX | 003471 |
| RMGX | 003476 |
| RMGX | 003477 |
| RMGX | 003480 |
| RMGX | 003482 |
| RMGX | 003483 |
| RMGX | 003488 |
| RMGX | 003492 |
| RMGX | 003494 |
| RMGX | 003495 |
| RMGX | 003496 |
| RMGX | 003497 |